App. F. IX-4

Previous References 1931-2 ( ) File No. ३-३१

L. AM Serial Nos. 3, 7, 8

Later References

preserve

General and Revenue Secretariat.

Serial Nos. Nil

1 12 (E)

Part B for Kharif 32

SUBJECT.

Bye-laws of the Land-mortgage Bank

& 5349-51 dt 28-4-32

To

Asstt. C. S. i/c Pers. Cases

President L. M. Bank

Modified bye law 39 of the

12

Amendment to Bye-law no 39 of the L.M. Bank

[App. F. III—

General and Revenue Secretariat | File No. 2 of 19

Serial No.

3. From the Regr of C.S.
No. 6626 of 16.3.32
Recommends the Resolution of the Board of Directors of the L.M. Bank to provide for the levy of an investigation fee 3½% of the loan amount in respect of the loan applications received by the Bank direct from individual members, and requests sanction for amending bye-law no 39 of the Bank
Submitted for orders.

Asst Regr 19/3 HP

The Amendment seems suitable - the Regr's recommendation may be sanctd.

Dy. Secy) 26/3/32

may be accepted.

1st member) 29/3 29/3

30/3 30/3

Two drafts are subd (previously at Flag A & B)

Asst Regr 31/3 9/4 Dy. Secy)

For approval 20/4/32

Hon'ble 21/4 22/4

NOTE—Contn. Sheet.

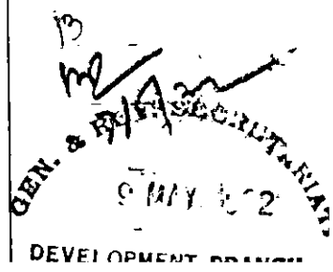
2/4

1 File No. 2 of 193 /.

General and Revenue Secretariat

To The Regr of C.S
The Rev commr
The President, L.M Bank.
No 53349-51 d 28.4.32.
Directs the modification of bye law 39 of the Byelaws of the L.M. Bank.

To. The Compiler, M.G.
No 53352 d 28.4.32
Notifies the modification referred to above.



No. 6626 ce/Sue. 2.

DEPARTMENT OF CO-OPERATION.

GOVERNMENT OF MYSORE.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Telegraphic Address: "CO-OPERT" BANGALORE

Dated Bangalore, 16th March 1932.

D 3485

FROM

K. H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE,
BANGALORE.

LM 2-31-3

DEVELOPMENT SECRET
17 MAR 1932

B.T. Kesava Iyengar, Esq., B.A.,

Secretary to Government,
Development Department,

Bangalore

Sir,

In forwarding herewith a copy of letter No. SI.346 dated 20th February 1932 together with the enclosure thereto received from the Secretary, Mysore Co-operative Land Mortgage Bank, Ltd. Bangalore, in the matter of amending Byelaw No.39 of the Bank so as to provide for the levy of an investigation fees of not more than one per cent on the amount of loan applied for by individuals where no similar fee has been recovered by Societies affiliated to the Bank, I have the honour to state that, in the circumstances stated in the letter of the Secretary of the Bank referred to above, the levy of an investigation fee in respect of the loan applications received by the Bank directly from individual members is fully justifiable and necessary. I may mention that a similar charge is made by other co-operative land mortgage institutions as a rule in such cases. I therefore request that sanction of Government may, under Section 53 of the Mysore Co-operative Societies Amendment Regulation No.V of 1929 kindly be obtained to the amendment of byelaw No.39 of the Bank as proposed in the Secretary's letter above referred to.

The byelaw, when amended, will read as follows:

"All applications for loans shall be made to the Secretary in the form prescribed for the purpose,

and shall be accompanied by such fees, not exceeding 1 per cent of the loan applied for, as may be prescribed by the Board of Directors from time to time, for meeting the investigation charges. No investigation fee shall, however, be charged by the Bank, in respect of loan applications which are sent up to it by the Societies and on which an investigation fee has been recovered by the Societies. He shall place them before the Board of Directors who shall have discretion to grant or reject loans without assigning any reasons."

I have the honour to be,

Sir,

Your most obedient servant,

AKM) 14/3

Registrar

Letter No. S.I.346 dated 20th February 1932 from the Secretary, Land Mortgage Bank, Ltd., Bangalore, to the Registrar of Co-operative Societies in Mysore, Bangalore.

In forwarding herewith an extract of resolution No.3 recorded at the Annual General meeting of the Bank held on 6th December 1931, in the matter of the amendment of byelaw No.39 of the Bank so as to provide for the levy of an investigation fee of not more than one per cent on the amount of loan applied for by individuals, where no similar fee has been recovered by societies affiliated to the Bank, I am directed to state that though the byelaws of all affiliated societies and sister institutions like the Apex Bank contain provision for the charge of an investigation fee in respect of loan applications sent up to them, the Bank's byelaws make no provision for the purpose. Obviously such a provision is quite desirable and necessary as it will, besides enabling the Bank to meet at least to some extent, the heavy expenditure it has to incur in maintaining a special valuation staff, also serve to deter the members from sending up frivolous or exaggerated applications for loans. At the suggestion of the Deputy Registrar, the matter was considered by the Board at its meeting held on 5th September 1931 and was then placed before the general body of share-holders of the Bank who have resolved that bye-law No.39 should be amended as shown in the resolution annexed to this letter. In the circumstances, I am to request that sanction of Government may be kindly obtained to the amendment proposed.

"Copy"

AKM) 14/3

H H Ramaiah
Registrar.

Extract of Resolution No.3 recorded at the Annual General meeting of the Mysore Co-operative Land Mortgage Bank Ltd., Bangalor City, on 6th December 1931.

Byelaw No.39: Add the following at the end of the first sentence, changing the existing full stop into a comma:-

"and shall be accompanied by such fee, not exceeding 1% of the loan applied for, as may be prescribed by the Board of Directors from time to time, for meeting the investigation charges, No investigation fee shall, however, be charged by the Bank in respect of loan applications which are sent up to it by the Societies and on which an investigation fee has been recovered by the Societies."

AKM) 14/3

Registrar.

G.R.S. App. F VI—G 2]

S.O

SUBJECT .....

..... drafts

.....

Diary No. of letter replied to .....

Section L.M.

File No. 2-31

Serial No. 7

General and Revenue Secretariat

( )

the 193 .

Proceedings of the Government of His Highness the Maharaja of Mysore.

Date of issue 28-4- 1932.

Signed by Mr. B. Nandoorishuppa

Read—

Letter no 6626 & 16.3.32 from the Regr of C.S. recommending the Resolution of the Board of Directors of the L.M. Bank & provide for the levy of an investigation fee of 1% of the loan amount in respect of loan applications received by the Bank direct from individual members ~~Order thereon.—No.~~ and requesting sanction for the necessary amendment of Bye-law 39 of the Bye-laws of the L.M. Bank.

Order no: D. 5349-51

Under Sec. 53 of the Mysore Co-ope Regulation VII of 1918, as amended by Regn V of 1929 Govt. are pleased to make

May this be—

(i) printed ? yes

(ii) treated as a standing order ? yes

(iii) published in the Gazette, English Part ? yes

(iv) translated ? yes

(v) placed at the disposal of the press ? yes

(vi) published in the Gazette, Kannada Part ? yes.

the following modification in the Bye-Laws of the Mysore Co-opve L. M. Bank issued vide G.O. No G. 5927-81/L.M. 4-29-3 dy 11.11.1929:—

The following shall be substituted for Bye-law 39.

39. All applications for loans shall be made to the Secretary in the form prescribed for the purpose, and shall be accompanied by such fees, not exceeding one percent of the loan applied for, as may be prescribed by the Board of Directors from time to time, for meeting the investigation charges. No investigation fee shall, however, be charged by the Bank, in respect of loan applications which are sent up to it by the Societies and on which an investigation fee has been received by the Societies. The Secy shall place such applications before the Board of Directors who shall have discretion to grant or reject loans without assigning any reasons."

List of Enclosure.

Copied by

Examined by

To The Regr of C.S
" Rev. Commr.
" The Presdt. L.M. Bank

Press Table.

WD 73—GBPM—20,000—10-8-31.

2/2014/Dev.

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS
THE MAHARAJA OF MYSORE.

Read:—

Letter No.1626 dated 15th March 1938 from the Registrar of Co-operative Societies in Mysore, requesting the substitution of the words Board of Directors of the Land Mortgage Bank to provide for the levy of an investigation fee of 1% of the loan amount in respect of loan applications received by the Bank direct for a revised scale of and re-casting — section 57 of the Co-operative Societies Regulation VII of 1918 to be read by Regulation V of 1933, Government are pleased to make the following modification in the Bye-laws of the Mysore Co-operative Land Mortgage Bank issued with Government Order No.C.5727-8/L.M.4-37-3 dated 11th November 1937.

The following shall be substituted for Bye-law 37.

"37. All applications for loans shall be made to the Secretary in the form prescribed for the purpose, and shall be accompanied by such fees, not exceeding one percent of the loan applied for, as may be prescribed by the Board of Directors from time to time, for meeting the investigation charges. No investigation fee shall, however, be charged by the Bank, in respect of loan applications which are sent up to it by the Societies and in which an investigation fee has been recovered by the Societies. The Secretary shall place the applications before the Board of Directors who shall have discretion to — grant or reject same with or without assigning any reason."

By order and in the name of the Governor of Mysore,

For Secretary to Government,
Development Department.

To

The Registrar of Co-operative Societies in Mysore.
" Revenue Commissioner in Mysore.
" Treasurer, Land Mortgage Bank.

E.F.B.12.
27-4.

Rules and Regs No 39

App. F VI G 10.

Government of His Highness the Maharaja of Mysore.

GENERAL AND REVENUE DEPARTMENTS

Bye laws of the Land Mortgage Bank

Modified Bye law 39 of the ——

G. O. No. D 5349-51/L.M.2-31-7 DATED 27/28-4-1938

May this be

i. printed Yes

ii. treated as a standing order ? Yes

iii. published in the Gazette English Part ? Yes

iv. translated ? Yes

v. placed at the disposal of the press ? Yes

iv. published in the Gazette Kannada Part ? Yes

Submitted for orders

29/4

Government of His Highness the Maharaja of Mysore.

GENERAL AND REVENUE DEPARTMENTS.

G. O. No. D. 5349-51—L. M. 2-31-7, dated 27—28th April 1932.

Bye-laws of the Land Mortgage Bank.

Modifies Bye-law 39 of the———.

READ—

Letter No. 6626, dated 16th March 1932, from the Registrar of Co-operative Societies in Mysore, recommending the Resolution of the Board of Directors of the Land Mortgage Bank to provide for the levy of an investigation fee of one per cent of the loan amount in respect of loan applications received by the Bank direct from individual members and requesting sanction for the necessary amendment of Bye-law 39 of the Bye-laws of the Land Mortgage Bank.

ORDER NO. D. 5349-51—L. M. 2-31-7, DATED BANGALORE, THE 27—28TH APRIL 1932.

Under section 53 of the Mysore Co-operative Societies Regulation VII of 1918, as amended by Regulation V of 1929, Government are pleased to make the following modification in the Bye-laws of the Mysore Co-operative Land Mortgage Bank issued with Government Order No. G. 5927-8—L. M. 4-29-3, dated 11th November 1929.

The following shall be substituted for Bye-law 39.

"39. All applications for loans shall be made to the Secretary in the form prescribed for the purpose, and shall be accompanied by such fees, not exceeding one per cent of the loan applied for, as may be prescribed by the Board of Directors from time to time, for meeting the investigation charges. No investigation fee shall, however, be charged by the Bank, in respect of loan applications which are sent up to it by the Societies and on which an investigation fee has been recovered by the Societies. The Secretary shall place the applications before the Board of Directors who shall have discretion to grant or reject loans without assigning any reasons."

B. T. KESAVA IYENGAR,
Secretary to Government,
Development Department.

To—The Registrar of Co-operative Societies in Mysore.
The Revenue Commissioner in Mysore.
The President, Land Mortgage Bank.

Exd.—P. S. R. N.

W D 2059—GPB—335—4-5 32.

Drafts F 72-31-8

Copies

G. R. S. App F. G. 3.

GENERAL AND REVENUE SECRETARIAT

(*Continuation sheet draft form.*)

Notification

No: D. 5352 dy 28-4-32

In exercise of the powers conferred on them by Sec. 63 of the Mysore Cooperative Regn VII of 1918 as amended by Regn V of 1929, the Govt. of H. H. the Maharaja of Mysore are pleased to make the following modifications in the Byelaws of the Mysore Co-operative Land Bank issued with Notification No G. 5929/C. M. 4-29-4 dy 11. 11. 1929:—

For Byelaw 39, the following shall be substituted:—

39. All applications for loans shall be made to the Secretary in the form prescribed for the purpose and shall be accompanied by such fees, not exceeding one per cent of

WD 0327—GPB—10,000—18-5-27

the loan applied for, as may be prescribed by the Board of Directors from time to time, for meeting the investigation charges. No investigation fee shall, however, be charged by the Bank, in respect of loan applications which are sent up - it by the Societies and on which an investigation fee has been recovered by the Societies. The Secretary shall place the applications before the Board of Directors who shall have discretion to grant or reject loans without assigning any reasons".

By Order

20/4/32

Dy. Secy

To the Compiler mfg. for publicati